

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
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BH S&B HOLDINGS LLC, <u>et al.</u> ,	:	Case No.: 08-14604 (MG)
	:	
Debtors.	:	Jointly Administered
	:	
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**STIPULATION AND AGREED ORDER AUTHORIZING IMMEDIATE
PAYMENT OF SPECIFIED AMOUNTS OF INDIAN SEVERANCE**

Upon consideration of the motion (the “Motion”) of the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”) for an order, pursuant to Bankruptcy Code §§ 105(a), 363(b), and 507(a), authorizing them, among other things, to pay pre-petition wages and salaries and to pay and honor other pre-petition employee benefits and related obligations, including, without limitation, certain severance amounts related to their operations in India (as described in greater detail in the Motion, the “Indian Severance Plan”); and upon the agreement of the Debtors’ post-petition agent and lender, the official committee of unsecured creditors appointed in these cases, the Office of the United States Trustee, and the Debtors; and the Court having found that good and sufficient cause exists for approving the limited and agreed-upon authorization to make payments under the Indian Severance Plan, as set forth below; and it appearing that the limited and agreed-upon relief approved below is appropriate in the context of these cases and the emergency basis upon which this matter was brought before the Court, and it appearing that it is in the best interests of the Debtors and their respective estates, their creditors, and all other parties-in-interest; it is hereby,

AGREED, STIPULATED, AND ORDERED that the Motion is granted to the limited extent set forth below; and it is further

AGREED, STIPULATED, AND ORDERED that the Debtors are authorized to make payments under the Indian Severance Plan to Indian employees terminated before December 15, 2008, in an amount not to exceed (a) \$10,950 per severed employee and (b) \$228,133 in the aggregate; and it is further

AGREED, STIPULATED, AND ORDERED that nothing set forth in this Stipulation and Agreed Order shall prejudice the rights of the Debtors to seek approval for additional payments under the Indian Severance Plan in accordance with the Motion; and it is further

AGREED, STIPULATED, AND ORDERED that the terms of this Order shall not modify or alter the terms of this court's orders, dated November 20 and 24, 2008, approving certain relief requested in the Motion; and it is further

AGREED, STIPULATED, AND ORDERED that the Debtors are authorized and empowered to take any necessary actions to implement and effectuate the terms of this Stipulation and Agreed Order; and it is further

AGREED, STIPULATED, AND ORDERED that this Court shall retain jurisdiction over all matters arising from or related to the interpretation and implementation of this Stipulation and Agreed Order.

STIPULATED AND AGREED TO BY:

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**OFFICE OF THE UNITED STATES
TRUSTEE**

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SO ORDERED, AS OF THE DATE SET FORTH BELOW:

Dated: New York, New York
December 4, 2008

/s/Martin Glenn
UNITED STATES BANKRUPTCY JUDGE